

Dennis F. Dunne
Nelly Almeida
MILBANK LLP
55 Hudson Yards
New York, NY 10001
Tel: (212) 530-5000
Fax: (212) 660-5219

Joshua M. Mester (admitted *pro hac vice*)
JONES DAY
555 South Flower Street
Fiftieth Floor
Los Angeles, CA 90071
Tel: (213) 489-3939
Fax: (213) 243-2539

Andrew M. Leblanc
Melanie Westover Yanez
MILBANK LLP
1850 K Street, NW, Suite 1100
Washington, DC 20006
Tel: (202) 835-7500
Fax: (202) 263-7586

Counsel to CDP Investissements Inc.

*Counsel to Community First Partners, LLC,
Celsius SPV Investors, LP, and
Celsius New SPV Investors, LP*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
Debtors.)	(Jointly Administered)

**SERIES B PREFERRED HOLDERS’
COUNTERDESIGNATION OF RECORDS ON APPEAL**

Pursuant to Rule 8009 of the Federal Rules of Bankruptcy Procedure and Local Bankruptcy Rule 8009-1, Community First Partners, LLC, Celsius SPV Investors, LP, Celsius New SPV Investors, LP, and CDP Investissements Inc. (collectively, the “Series B Preferred Holders”), as

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 USA LLC (9450); and GK8 UK Limited (0893). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

beneficial holders, or investment advisors or managers of beneficial holders, of Series B Preferred Shares issued by Celsius Network Limited, by and through their undersigned counsel, hereby designate the following items to be included in the records on appeal from the *Order Regarding Which Debtor Entities Have Liability for Customer Claims Under the Terms of Use* [Docket No. 2265] (the “Order”) in addition to those items designated by appellant Official Committee of Unsecured Creditors [Dkt. No. 2454] and appellants Immanuel J. Herrmann and Daniel A. Frishberg [Dkt. No. 2507].²

Designation of Additional Items to be Included in the Records on Appeal³

Dkt. No. ⁴	Filing Date	Document Title
77	07/21/2022	Transcript regarding Hearing Held on 07/18/2022 at 2:00 PM RE: First Day Hearings; Debtors’ Amended Motion Seeking Entry of An Order (I) Directing Joint Administration Of The Chapter 11 Cases And (II) Granting Related Relief
687	09/01/2022	Order (I) Approving Bidding Procedures for the Potential Sale of Certain of the Debtors’ Assets, (II) Scheduling Certain Dates with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Approving Contract Assumption and Assignment Procedures, and (V) Granting Related Relief

² Appellants Immanuel J. Herrmann and Daniel A. Frishberg amended their designation by email first on April 22, 2023, attaching a redline, and then on April 25, 2023, attaching the proposed amended designation [Dkt. No. 2550].

³ In connection with this counterdesignation, the Series B Preferred Holders reserve all rights to move to strike the appellants’ designation of items on appeal that have been improperly included in the records. *See* Fed. R. Bankr. P. 8009(e).

The Series B Preferred Holders otherwise reserve all rights to assert that any items designated by appellants were not considered by the Court in connection with, or are otherwise unrelated to, the Order from which appellants appeal, or were filed after the Order was entered, and thus those items should not be considered by the United States District Court for the Southern District of New York when deciding the merits of the appeals.

⁴ Docket references refer to *In re: Celsius Network LLC*, Docket No. 1:22-bk-10964 (MG) (Bankr. S.D.N.Y. Jul 13, 2022), unless otherwise indicated.

Dkt. No.⁴	Filing Date	Document Title
873	09/21/2022	Monthly Operating Report for Celsius US Holding LLC for the Month Ending: 08/31/2022
1045	10/13/2022	Debtors' Objection to Motion for Entry of an Order Directing the Appointment of an Official Preferred Equity Committee
1048	10/13/2022	The Official Committee of Unsecured Creditors' Objection to the Motion of Community First Partners, LLC, Celsius SPV Investors, LP, Celsius New SPV Investors, LP, and CDP Investissements Inc. for Entry of an Order Directing the Appointment of an Official Preferred Equity Committee
1120	10/19/2022	Reply in Further Support of The Requesting Holders' Motion for Entry of an Order Directing Appointment of an Official Preferred Equity Committee
1164	10/21/2022	Monthly Operating Report for Celsius Network LLC for the Month Ending: 09/30/2022
1325	11/11/2022	Debtors' Amended Motion for Entry of an Order (I) Establishing Ownership of Assets in the Debtors' Earn Program, (II) Permitting the Sale of Stablecoin in the Ordinary Course and (III) Granting Related Relief ⁵
1368	11/16/2022	Order (I) Setting Bar Dates for Submitting Proofs of Claim, (II) Approving Procedures for Submitting Proofs of Claim, (III) Approving Notice Thereof, and (IV) Granting Related Relief
1424	11/21/2022	Chapter 11 Monthly Operating Report for Celsius Network LLC for the Month Ending: 10/31/2022

⁵ This item was designated by appellants Immanuel J. Herrmann and Daniel A. Frishberg but *not* appellant Official Committee of Unsecured Creditors.

Dkt. No.⁴	Filing Date	Document Title
1502	11/29/2022	The Official Committee of Unsecured Creditors' Limited Objection with Respect to the Debtors' Amended Motion for Entry of an Order (I) Establishing Ownership of Assets in the Debtors' Earn Program, (II) Permitting the Sale of Stablecoin in the Ordinary Course and (III) Granting Related Relief ⁶
1578	12/02/2022	Debtors' Reply in Support of Debtors' Amended Motion for Entry of an Order (I) Establishing Ownership of Assets in the Debtors' Earn Program, (II) Permitting the Sale of Stablecoin in the Ordinary Course, and (III) Granting Related Relief and Response to Certain Objections Thereto ⁷
1671	12/12/2022	Debtors' Statement in Support of Entry of the Order (I) Approving the Sale of the GK8 Debtors' Assets Free and Clear of All Claims, Liens, Rights, Interests and Encumbrances, (II) Authorizing the GK8 Debtors to Enter into and Perform Their Obligations Under the Asset Purchase Agreement, (III) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (IV) Granting Related Relief
1779	12/21/2022	Monthly Operating Report for Celsius Network LLC for the Month Ending: 11/30/2022
2017	02/09/2023	Order Requiring Debtors to File Information Regarding Intercompany Claims
2311	03/24/2023	Statement / Notice of Filing of Amended Global Notes, Statement of Financial Affairs 3 and 4, and Schedule F Filed by Joshua Sussberg on behalf of Celsius Network LLC

⁶ This item was designated by appellants Immanuel J. Herrmann and Daniel A. Frishberg but *not* appellant Official Committee of Unsecured Creditors.

⁷ This item was designated by appellants Immanuel J. Herrmann and Daniel A. Frishberg but *not* appellant Official Committee of Unsecured Creditors.

Dkt. No.⁴	Filing Date	Document Title
<i>In re GK8 Ltd.</i> , No. 1:22-11643 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 1	12/07/2022	Chapter 11 Voluntary Petition for Non-Individual Filing for Bankruptcy
<i>In re GK8 Ltd.</i> , No. 1:22-11643 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 5	01/20/2023	Statement of Financial Affairs - Non-Individual Filed by Joshua Sussberg on behalf of GK8 Ltd.
<i>In re GK8 Ltd.</i> , No. 1:22-11643 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 9	03/24/2023	Statement / Notice of Filing of Amended Global Notes and Schedule F filed by Joshua Sussberg on behalf of GK8 Ltd.
<i>In re GK8 USA LLC</i> , No. 1:22-11644 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 1	12/07/2022	Chapter 11 Voluntary Petition for Non-Individual Filing for Bankruptcy
<i>In re GK8 USA LLC</i> , No. 1:22-11644 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 5	01/20/2023	Statement of Financial Affairs - Non-Individual Filed by Joshua Sussberg on behalf of GK8 USA LLC
<i>In re GK8 USA LLC</i> , No. 1:22-11644 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 9	03/24/2023	Statement / Notice of Filing of Amended Global Notes and Schedule F filed by Joshua Sussberg on behalf of GK8 USA LLC

Dkt. No.⁴	Filing Date	Document Title
<i>In re GK8 UK Limited</i> , No. 1:22-11645 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 1	12/07/2022	Chapter 11 Voluntary Petition for Non-Individual Filing for Bankruptcy
<i>In re GK8 UK Limited</i> , No. 1:22-11645 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 5	01/20/2023	Statement of Financial Affairs - Non-Individual Filed by Joshua Sussberg on behalf of GK8 UK Limited
<i>In re GK8 UK Limited</i> , No. 1:22-11645 (MG) (Bankr. S.D.N.Y. Dec. 7, 2022), Dkt. No. 9	03/24/2023	Statement / Notice of Filing of Amended Global Notes and Schedule F filed by Joshua Sussberg on behalf of GK8 UK Limited

Each item designated herein includes any and all exhibits, appendices, supplements, and documents annexed to and/or referenced within such items. The Series B Preferred Holders reserve the right to amend or supplement this designation.

Statement Regarding Appellants' Statements of Issues on Appeal

The Series B Preferred Holders contest the statements of issues set forth by appellant Official Committee of Unsecured Creditors and appellants Immanuel J. Herrmann and Daniel A. Frishberg, and will address them in briefing on the merits of the appeals.

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Dated: New York, New York
April 28, 2023

/s/ Dennis F. Dunne

Dennis F. Dunne
Nelly Almeida
MILBANK LLP
55 Hudson Yards
New York, NY 10001
Tel: (212) 530-5000
Fax: (212) 660-5219
Email: ddunne@milbank.com
nalmeida@milbank.com

- and -

Andrew M. Leblanc
Melanie Westover Yanez
MILBANK LLP
1850 K Street, NW, Suite 1100
Washington, DC 20006
Tel: (202) 835-7500
Fax: (202) 263-7586
Email: aleblanc@milbank.com
mwyanez@milbank.com

*Counsel to Community First Partners, LLC,
Celsius SPV Investors, LP, and Celsius
New SPV Investors, LP*

/s/ Joshua M. Mester

Joshua M. Mester
JONES DAY
555 South Flower Street
Fiftieth Floor
Los Angeles, CA 90071
Tel: (213) 489-3939
Fax: (213) 243-2539
Email: jmester@jonesday.com

Counsel to CDP Investissements Inc.